

Public Hearing and Work Session

Agenda Item #	3 and 4
Meeting Date	November 29, 2004
Prepared By	Barbara B. Matthews
Approved By	

Discussion Item	Public Hearing and Work Session Regarding Community Center Bond Proposal
Background	<p>Based on the most current information, an additional \$2.3 million could be required to complete construction of the Computer Learning Center, the front addition to the Municipal Building, and the renovation of the upper and main levels of the Municipal Building. This includes \$1.5 million for the work currently under construction, plus additional monies for the renovation of the main level of the Municipal Building.</p> <p>The City Council is currently considering whether or not to pursue additional bonding (a long-term loan) for the Community Center project to cover this funding shortfall. Additionally, there has been some discussion regarding the possibility of additional bonding for the construction of the gymnasium.</p> <p>On December 13, 2004, the City Council directed staff to proceed with the conduct of a public hearing for possible bonding in an amount not to exceed \$5.2 million. A Notice of Public Hearing appeared in the December 29, 2004 edition of the <i>Montgomery County Gazette</i>. The public also received notification of the public hearing via the City's website and an informational brochure that was mailed to all households in the City of Takoma Park.</p> <p>Prior to the commencement of the public hearing, the City Manager will make a PowerPoint presentation, highlighting certain aspects of the Community Center project.</p> <p>Following the public hearing, the Council will hold a work session to provide direction to staff regarding the proposed bond issue. A two-reading ordinance specifying the amount of the bond is required for the City to participate in the Local Government Finance Infrastructure Program.</p>
Policy	The Council will receive input from residents concerning the Community Center bonding proposal.
Fiscal Impact	Will vary depending on amount of bonding and mechanism for funding any debt service payments
Attachments	<p>Notice of Public Hearing</p> <p>Copy of Informational Brochure sent to all Takoma Park residents</p>
Recommendation	Receive community input and provide direction to staff on amount of bonding
Special Consideration	

Legal Notice - published in the December 29, 2004 *Takoma Park Gazette*:

NOTICE OF PUBLIC HEARING

The City of Takoma Park, Maryland, will hold a public hearing to consider an ordinance authorizing that an amount up to \$5.2 million (Five Million Two Hundred Thousand Dollars) of public debt be issued under the State of Maryland's Local Government Infrastructure Program, pursuant to the authority of Section 2-204(16)(IV) of Article 83B of the Annotated Code of Maryland, as amended. The purpose of this debt is to proceed with the construction of a community center, to fund the possible construction of a gymnasium, and to pay the costs of the bond issuance and other related costs.

Place of Meeting: Council Chambers, City of Takoma Park Municipal Building, 7500 Maple Avenue, Takoma Park, Maryland

Time: 7:30 p.m.

Date: Monday, January 10, 2005

All interested persons should attend the public hearing. Written public comments may also be submitted to the City Clerk, 7500 Maple Avenue, Takoma Park, Maryland 20912 or sent via e-mail to clerk@takomagov.org.